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SENATE BILL 458

46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004

INTRODUCED BY

Pete Campos

AN ACT

RELATING TO PRIVATE ACTIVITY BONDS; ALLOWING THE STATE BOARD OF
FINANCE TO CHARGE ALLOCATION, APPLICATION AND EXTENSION FEES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 6-20-11 NMSA 1978 (being Laws 1988,
Chapter 46, Section 11) is amended to read:

"6-20-11. ADMINISTRATIVE DUTIES OF THE BOARD.--

A. The board shall maintain the official state
records pertaining to the state ceiling, requests for
allocation submitted, requests for carryforward election
allocations submitted, allocations issued, carryforward
election allocations issued, confirmations submitted and any
other records required for administration of the Private
Activity Bond Act.

B. The board may charge fees up to the maximum

underscored material = new
[bracketed material] = delete

1 amounts on the following schedule:

2 (1) application fee, one thousand dollars
3 (\$1,000);

4 (2) allocation fee, one-half cent (\$0.005) per
5 dollar of specific allocation; and

6 (3) extension fee, one thousand five hundred
7 dollars (\$1,500).

8 C. The board may issue, on behalf of the governor,
9 any certification required by the code or the [~~regulations~~]
10 rules setting forth information concerning the state ceiling
11 and Section 146 of the code."